

(Docket Entry Nos. 353, 354, 357)

IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF NEW JERSEY  
CAMDEN VICINAGE

---

McKOWAN LOWE & CO., LTD.,	:	
	:	
Plaintiff,	:	Civil No. 94-5522 (RBK)
	:	
v.	:	<b>ORDER</b>
	:	
JASMINE, LTD., et al.,	:	
	:	
Defendants.	:	
	:	
HARRY BERGER, individually	:	
and on behalf of a class	:	
similarly situated,	:	
	:	
Plaintiff,	:	Civil No. 96-2318 (RBK)
	:	
v.	:	
	:	
JASMINE, LTD., et al.,	:	
	:	
Defendants.	:	
	:	

---

THIS MATTER having come before this Court upon (1) motion for summary judgment on all claims by defendant Arthur Andersen LLP ("Andersen"); (2) motion for summary judgment on all claims by defendants Sands Brothers & Co., Steven Sands, and Martin Sands ("Sands Defendants"); and (3) motion for summary judgment on the class claims under sections 11 and 12(a)(2) of the Securities Act of 1933 by plaintiffs Harry Berger and Bernard

Cutler; and the Court having considered the moving papers, and the opposition thereto; and for the reasons expressed in the Opinion issued this date;

IT IS hereby **ORDERED** that:

1. Andersen's motion for summary judgment is **GRANTED IN PART** as to the section 10/Rule 10b-5, section 11, and fraudulent misrepresentation claims; and **DENIED IN PART** as to the remaining state law claims; and

2. The Sands Defendants' motion for summary judgment is **GRANTED IN PART** as to the section 10/Rule 10b-5 and section 11 claims; and **DENIED IN PART** as to the section 12(a)(2) claim and the remaining state law claims; and

3. Plaintiffs' motion for partial summary judgment is **DENIED**.

Dated: June 30, 2005 /s/ Robert B. Kugler  
ROBERT B. KUGLER  
United States District Judge